

William Bernarduci (WB 5785)
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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
LYDIA GARCIA, individually and on :
behalf of all others similarly situated, :
:
Plaintiff, :
:
v. :
:
:
JAKKS PACIFIC, INC., JACK :
FRIEDMAN, STEPHEN G. BERMAN, :
and JOEL M. BENNETT, :
:
Defendants. :

Case No. 04-CV-8807-KMK

**DECLARATION OF WILLIAM
BERNARDUCI**

-----X
-----X
QUANTUM EQUITIES L.L.C., individually: :
and on behalf of all others similarly :
situated, :
:
Plaintiff, :
:
v. :
:
:
JAKKS PACIFIC, INC., JACK :
FRIEDMAN, STEPHEN G. BERMAN, :
and JOEL M. BENNETT, :
:
Defendants. :
-----X

Case No. 04-CV-8877-KMK

-----X	:	
JAMES T. KAHN, individually and on	:	
behalf of all others similarly situated,	:	Case No. 04-CV-8910-KMK
	:	
Plaintiff,	:	
	:	
v.	:	
	:	
	:	
JAKKS PACIFIC, INC., JACK	:	
FRIEDMAN, STEPHEN G. BERMAN,	:	
and JOEL M. BENNETT,	:	
	:	
Defendants.	:	
-----X	:	
-----X	:	
JONCO INVESTORS, LLC, individually	:	
and on behalf of all others similarly	:	Case No. 04-CV-9021-KMK
situated,	:	
	:	
Plaintiff,	:	
	:	
v.	:	
	:	
	:	
JAKKS PACIFIC, INC., JACK	:	
FRIEDMAN, STEPHEN G. BERMAN,	:	
and JOEL M. BENNETT,	:	
	:	
Defendants.	:	
-----X	:	

-----X	:	
JAMES IRVINE, individually and on	:	
behalf of all others similarly situated,	:	Case No. 04-CV-9078-KMK
	:	
Plaintiff,	:	
	:	
v.	:	
	:	
	:	
JAKKS PACIFIC, INC., JACK	:	
FRIEDMAN, STEPHEN G. BERMAN,	:	
and JOEL M. BENNETT,	:	
	:	
Defendants.	:	
-----X	:	

WILLIAM BERNARDUCI hereby declares as follows:

1. I am an attorney with the law firm of Schatz & Nobel, P.C., counsel for proposed lead plaintiff Allan Schrager (“Schrager”).

2. This declaration is submitted in support of Mr. Schrager’s Motion for Appointment of Lead Plaintiff on behalf of investors who purchased or otherwise acquired the common stock of JAKKS Pacific, Inc. during the relevant class period (the “Class”), and for approval of Mr. Schrager’s choice of Schatz & Nobel, P.C. as Lead Counsel for the Class.

3. Attached hereto as Exhibit A is a true and accurate copy of the Certification of Named Plaintiff signed by Mr. Schrager.

4. Attached hereto as Exhibit B is a true and correct copy of the Notice that Lerach Stoia Geller Rudman & Robbins LLP published on Business Wire on November 5, 2004.

5. Attached hereto as Exhibit C is the firm resume for Schatz & Nobel, P.C.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 4th day of January, 2005.

/s/ William Bernarduci
William Bernarduci (WB 5785)

CERTIFICATION OF NAMED PLAINTIFF

I, Allan Schrager, hereby certify that the following is true and correct to the best of my knowledge, information and belief:

1. I have reviewed the complaint (the "Complaint") and would be willing to serve as a lead plaintiff on behalf of the class (the "Class") as defined in the Complaint, including providing testimony at deposition and trial, if necessary.

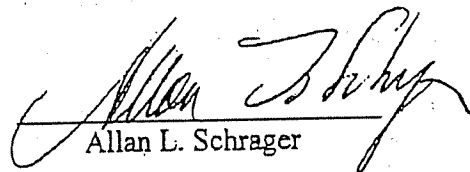
2. I did not purchase the security that is the subject of this action at the direction of Plaintiffs' counsel or in order to participate in this private action.

3. My transactions in the securities of JAKKS Pacific Inc. during the Class Period defined in the Complaint are set forth on Schedule A attached hereto.

4. During the three years prior to the date of this Certificate, I have not sought to serve, nor have I served, as a representative party on behalf of a class in any private action arising under the federal securities laws.

5. I will not accept any payment for serving as a representative party on behalf of the Class beyond my *pro rata* share of any possible recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the Class as ordered or approved by the Court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 15 day of NOVEMBER, 2004.


Allan L. Schrager

SCHEDULE A - TRANSACTIONS IN JAKKS PACIFIC, INC.

Purchases in JAKKS Pacific, Inc.

<u>Date</u>	<u>Transaction</u>	<u>Price per share</u>
6-18-04	1,000 JAKK @	20.00
9-24-04	4600	22.8844
9-30-04	1500 2	23.76
10-11-04	1000	23.80.4
10-15-04	1600	23.899
10-18-04	700	23.786
10-19-04	3000	22.0507

Sales in JAKKS Pacific, Inc.

<u>Date</u>	<u>Transaction</u>	<u>Price per share</u>
9-17-04	2000	17.50
9-30-04	1500	23.8866
9-30-04	1200	24.2091
10-06-04	1000	24.24
10-14-04	1800	24.63536
10-18-04	1000	24.17
10-19-04	500	25.32



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Press Release

Source: Lerach Coughlin Stoia Geller Rudman & Robbins LLP

Lerach Coughlin Stoia Geller Rudman & Robbins LLP Files Class Action Suit against Jakks Pacific, Inc.

Friday November 5, 5:05 pm ET

NEW YORK--(BUSINESS WIRE)--Nov. 5, 2004--Lerach Coughlin Stoia Geller Rudman & Robbins LLP ("Lerach Coughlin") (<http://www.lerachlaw.com/cases/jakks/>) today announced that a class action lawsuit has been commenced in the United States District Court for the Southern District of New York on behalf of purchasers of JAKKS Pacific, Inc. ("JAKKS") (NASDAQ:JAKK - [News](#)) common stock during the period between February 17, 2004 and October 19, 2004 (the "Class Period").

If you wish to serve as lead plaintiff, you must move the Court no later than 60 days from today. If you wish to discuss this action or have any questions concerning this notice or your rights or interests, please contact plaintiff's counsel, Samuel H. Rudman or David A. Rosenfeld of Lerach Coughlin at 800/449-4900 or via e-mail at wsl@lerachlaw.com. If you are a member of this class, you can view a copy of the complaint as filed or join this class action online at <http://www.lerachlaw.com/cases/jakks/>. Any member of the purported class may move the Court to serve as lead plaintiff through counsel of their choice, or may choose to do nothing and remain an absent class member.

The complaint charges JAKKS and certain of its officers and directors with violations of the Securities Exchange Act of 1934. JAKKS describes itself as a multi-line, multi-brand toy company that designs, develops, produces and markets toys and related products.

The complaint alleges that, throughout the Class Period, defendants issued numerous positive statements concerning the increasing sales of JAKKS's products licensed through the World Wrestling Entertainment Inc. ("WWE"). As alleged in the complaint, these statements were materially false and misleading because defendants knew, but failed to disclose: (a) that the WWE was contending that the WWE licenses had been obtained through a pattern of commercial bribery; (b) that the Company's relationship with the WWE was being negatively impacted by the WWE's contention that the licenses it had granted to the Company were improperly obtained; and (c) given the foregoing, the Company was subject to the heightened risk that the WWE would seek some modification to its WWE licensing agreements or complete nullification of those agreements, which would negatively impact the Company's future financial

results.

On October 19, 2004, JAKKS issued a press release announcing that it was "engaged in discussions with WWE concerning the restructuring of its toy license and with WWE and THQ with respect to the restructuring of the JAKKS THQ Joint Venture video games license agreement with WWE." In response to the announcement of the problems with the WWE licenses, the price of JAKKS stock declined from \$24.15 per share to \$18.81 per share. Then, after the market closed for trading, it was reported that the WWE had just filed a lawsuit against JAKKS which alleged that the videogame license and certain toy licenses that the WWE previously granted to JAKKS were obtained through a pattern of racketeering and commercial bribery and seeking, among other things, that the licensing agreements be declared void. Following this announcement, on the next day of trading, the price of JAKKS common stock continued to fall to close at \$12.96 per share on extremely heavy trading volume.

Plaintiff seeks to recover damages on behalf of all purchasers of JAKKS common stock during the Class Period (the "Class"). The plaintiff is represented by Lerach Coughlin, which has expertise in prosecuting investor class actions and extensive experience in actions involving financial fraud.

Lerach Coughlin, a 140-lawyer firm with offices in San Diego, San Francisco, Los Angeles, New York, Boca Raton, Washington, D.C., Houston, Philadelphia and Seattle, is active in major litigations pending in federal and state courts throughout the United States and has taken a leading role in many important actions on behalf of defrauded investors, consumers, and companies, as well as victims of human rights violations. Lerach Coughlin lawyers have been responsible for more than \$20 billion in aggregate recoveries. The Lerach Coughlin Web site (<http://www.lerachlaw.com>) has more information about the firm.

Contact:

Lerach Coughlin Stoia Geller Rudman & Robbins LLP
William Lerach, 800-449-4900
Samuel H. Rudman
David A. Rosenfeld
wsl@lerachlaw.com

Source: Lerach Coughlin Stoia Geller Rudman & Robbins LLP

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RESUME OF SCHATZ & NOBEL, P.C.

Schatz & Nobel, P.C. is one of the premier firms engaged in class action litigation on behalf of investors alleging misrepresentations in connection with the purchase or sale of securities. We are currently lead or primary counsel in many large securities or ERISA class actions, including cases against AT&T, AOL Time Warner, JDS Uniphase, Cable & Wireless, Sprint, and Tyco International. In the securities fraud class action against Campbell Soup Company, we represented the pension funds of the State of Connecticut as lead plaintiff. We recently settled the securities fraud class action on behalf of investors in Smallworldwide plc, for over 85% of the total losses claimed by class members.

Schatz & Nobel, P.C. has been formally appointed by many courts as lead counsel or co-lead counsel for investors in securities class actions, including Papanikolaou v. Value-Added Communications, et al., No. 3-95CV0346-H (N.D. Tex.), Gorga v. Uniroyal Chemical Corporation et al., No. CV-96-0132014-S (Conn. Super.); David v. Simware, Inc. et al. No. 96/602143 (N.Y. Sup.), Butler et al. v. Northstar Health Services, Inc. et al., No. 96-701 (W.D. Pa.), Allen, et al v. Johansson, et al., 397CV02172 (RNC) (D. Conn.), Feiner v. SS&C Technologies, Inc. et al., 397CV0656 (D. Conn.), Berti, et al. v. Videolan Technologies, Inc., et al., No.3:97CV296H (W.D. Ky.), Ganino, et al v. Citizens Utilities Company, et al, No. 398CV00480 (JBA) (D. Conn.), Bunting, et al v. HealthCor Holdings, Inc., et al., No. 398CV0744-D (N.D. Tex.), Hirsch, et al. v. PSS World Medical, Inc., et al., No. 98 502 Civ. J20A (M.D. Fla.), Kenneth Blau, et al v. Douglas Murphy, et al, No. H 99 0535 (S.D. Tex.),

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Angres v. Smallworldwide plc, No. 99-K-1254 (D. Colo.), In re Complete Management, Inc. Sec. Litig., No. 99 Civ. 1454 (S.D.N.Y.), Allain Roy v. dElia*s, Inc., et al., No. 99 Civ. 3951 (JES) (S.D.N.Y.), Russo, et al v. KTL, Inc., et al., No. 99-1780 (JAG) (D.N.J.); Laborers Local 1298 Pension Fund v. Campbell Soup Company, et al., No. 00-152 (JEI) (D.N.J.); Hart v. Internet Wire, et al., No. 00 Civ. 6571 (S.D.N.Y.), Ottmann v. Hanger Orthopedic Group, Inc., et al., Civil Action No. AW 00CV3508 (D. Md.), In re PolyMedica Corp. Sec. Litig., No. 00-12426-REK (D. Mass.), Karl L. Kapps, et al. v. Torch Offshore, Inc., et al., Case No. 02-CV-0582 (E.D. La), In re Cable and Wireless, PLC, Securities Litigation, Civil Action No. 02-1860 (E.D. Va), In re Alloy, Inc. Securities Litigation, Case No. 03-CV-1597 (S.D.N.Y.), In re Surebeam Corporation Securities Litigation, Case No. 03-CV-1721 (S.D. Cal); In re Primus Telecommunications Group, Inc. Securities Litigation, Master Case No. 04-970-A (E.D. Va.); In re Netopia Securities Litigation, Case No. C 04-3364 (N.D. Cal); and Malasky v. IAC/InterActive Corp., et al., Case No. 04-CV-7447 (S.D.N.Y.).

We have also been responsible for many important decisions which have advanced the cause of shareholder protection through the federal securities laws, including in Ganino, et al v. Citizens Utilities Company, et al, 228 F.3d 154 (2d Cir. 2000), In re Campbell Soup Securities Litigation, 145 F. Supp.2d 574 (D.N.J. 2001), In re Complete Management, Inc. Sec. Litig., 153 F.Supp. 2d 314 (S.D.N.Y. 2001), Angres v. Smallworldwide, plc, 94 F. Supp.2d 1167 (D. Colo. 2000), and Feiner v.S&C Technologies, Inc., 47 F. Supp.2d 250 (D. Conn. 1999).

In ERISA cases, Schatz & Nobel has been formally appointed as co-lead counsel in Overby v. Tyco International, Ltd., No. 02-CV-1357-B (D.N.H.); In re Reliant Energy ERISA Litigation., No. H-02-2051 (S.D. Tex.); In re AOL Time Warner, Inc. Securities and ERISA Litigation, MDL Docket No. 1500 (S.D.N.Y.); In re AEP ERISA Litigation, Case No. C2-03-67 (S.D. Ohio); Pettit v. JDS Uniphase Corporation, Civil Action No. 03-4743-CW (N.D.Cal.), and

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In re Sprint Corporation ERISA Litigation, Master File No. 2:03-cv-02202-JWL (D.Kan.); and to the Steering Committee in Tittle v. Enron Corp., No. H-01-3913 (S.D. Tex.) and In re Electronic Data Systems ERISA Litigation, 3:02-cv-1323 (E.D.Tex.). We are also class counsel on behalf of retirement plan participants in class actions in which no lead counsel has been formally appointed in Furstenau v. AT&T, Case No. 02 CV 8853 (D.N.J.). We are also responsible for the seminal decision in Vivien v. Worldcom, Civil Action No. 2-01329 (N.D.Cal.) in which the Court in denying a motion to dismiss affirmed the legal theory upon which these cases are based.

PARTNERS

Andrew M. Schatz is a graduate of Cornell University, with honors, and graduated from Harvard Law School (J.D., *cum laude*) in 1976. Mr. Schatz joined the Chicago firm now known as Sachnoff & Weaver, and he became a partner of that firm in 1979. While at Sachnoff & Weaver, Mr. Schatz primarily handled plaintiffs class action litigation and was involved in the prosecution of major securities class actions, including cases against Equity Funding Corp. of America and the Washington Public Power Supply System.

In 1987, Mr. Schatz joined Schatz & Schatz, Ribicoff & Kotkin in Hartford, Connecticut, where he headed that firm's corporate and securities litigation practice. While at Schatz & Schatz, Ribicoff & Kotkin, Mr. Schatz represented publicly-held corporations and their directors and officers as defendants in securities class actions, including North American Holding Corporation, Gateway Financial Corporation, Ames Department Stores and All For A Dollar.

Mr. Schatz is a member of the Securities Advisory Council to the Connecticut Department of Banking, a member of the Connecticut and American Bar Associations and a speaker on panels relating to the duties of directors of publicly held corporations.

Jeffrey S. Nobel graduated from Albany Law School in 1989, where he was Associate Editor of its Law Review. Following his graduation from law school, Mr. Nobel joined Schatz &

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Schatz, Ribicoff & Kotkin. While at Schatz & Schatz, Ribicoff & Kotkin, Mr. Nobel represented the officer defendants in the Ames Department Stores class actions and also represented corporations and their officers and directors in other federal securities fraud litigation.

Robert A. Izard, Jr., former chair of the Commercial and Business Litigation Committee of the Litigation Section of the American Bar Association, received his B.A. from Yale University and his J.D., with honors, from Emory University, where he was elected to the Order of the Coif, and was an editor of the *Emory Law Journal*. From 1987 until 2001, Mr. Izard practiced law with the firm of Robinson & Cole, primarily in the areas of securities and corporate litigation, representing issuers, brokers, law firms and underwriters in a wide range of actions under both federal and state securities laws and RICO, as well as representing shareholders and directors in proxy contests and intracorporate disputes. He has also represented clients in investigations and enforcement actions by the Securities and Exchange Commission and the State of Connecticut Department of Banking, and in various arbitration and disciplinary actions.

Mr. Izard has substantial jury and nonjury trial experience, including a seven-month jury trial in federal district court. He is experienced in various forms of alternative dispute resolution, including mediation and arbitration, and is also a Distinguished Neutral for the CPR Institute for Dispute Resolution. Mr. Izard is the author of *Lawyers and Lawsuits: A Guide to Litigation* published by Simon and Schuster.

COUNSEL

Barbara F. Wolf graduated from the University of Chicago with a B.A. with honors in Economics, and from Northwestern Law School in 1979, where she was a member of the Law Review. Formerly a partner at Sachnoff & Weaver in Chicago, Illinois, Ms. Wolf is experienced in antitrust, securities and other complex litigation.

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ASSOCIATES

William Bernarduci received a Bachelor of Science in Business Administration from Bucknell University and graduated *magna cum laude* from New York Law School in 1995, where he was a member of the *New York Law School Law Review*. Upon graduation, he served as a law clerk for the Honorable Nina Gershon, District Judge, United States District Court Eastern District of New York. Prior to joining the firm, he represented numerous clients in complex securities litigation at the New York offices of Skadden, Arps, Slate, Meagher & Flom LLP and Dornbush Mensch Mandelstam & Schaeffer, LLP. Mr. Bernarduci is admitted to the Connecticut and New York bars.

Seth R. Klein graduated *cum laude* from both Yale University and, in 1996, from the University of Michigan Law School, where he was a member of the *Michigan Law Review* and the Moot Court Board and where he was elected to the Order of the Coif. After clerking for the Hon. David M. Borden of the Connecticut Supreme Court, Mr. Klein served as an Assistant Attorney General for the State of Connecticut, where he focused on consumer protection matters, and as an associate with the reinsurance litigation group at Cadwalader, Wickersham & Taft LLP in New York.

Wayne T. Boulton is a graduate with honors of the University of Connecticut School of Law. Since graduating in 1997, Mr. Boulton has focused his practice on litigating complex commercial cases.

Justin S. Kudler graduated from Harvard University *cum laude* in Government in 1995 and from the University of Virginia School of Law in 1999, where he served as Executive Editor of *The Virginia Journal of Law and Technology*. Before joining Schatz & Nobel in 2002, Mr.

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Kudler handled securities litigation and other matters at Mintz, Levin, Cohn, Ferris, Glovsky, & Popeo, P.C. in Boston, Massachusetts.

Eric L. Palmquist graduated from Cornell Law School *magna cum laude* in 1999, where he was a member of the Cornell Law Review and was elected Order of the Coif. Before joining Schatz & Nobel in 2004, Mr. Palmquist worked at Dewey Ballantine LLP in New York and at Axinn Veltrop & Harkrider LLP in Hartford.

Nancy A. Kulesa graduated from Fordham University with a B.A. with honors in International Politics, and from the University of Connecticut School of Law in 2001. Ms. Kulesa also studied International Law at the University of London.